

# Country-by-country analysis SLOVAKIA

Annex VII to the 2nd Report on the application  
of the Insurance Distribution Directive (IDD)

Consumer Protection Department  
EIOPA REGULAR USE  
EIOPA-BoS-23-480  
29 November 2023



**eioipa**

European Insurance and  
Occupational Pensions Authority

**Note:**

Powers of national competent authorities (NCAs):

In February 2023, EIOPA launched an online survey addressed to NCAs to gather input as to whether they are sufficiently empowered to carry out their tasks. The following information is based on the responses from 30 NCAs<sup>1</sup> to this survey.

Changes in the EU insurance distribution market:

In February 2023, EIOPA launched a survey addressed to NCAs to gather information on the insurance intermediaries' market structure and patterns of cross-border activities. The following information is based on the responses from 30 NCAs<sup>2</sup> to this survey.

The figures should be interpreted with some caution as there are differences as to how intermediaries are registered in their home Member State, in the national categories of insurance intermediaries and in the approaches by NCAs to collect data.

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<sup>1</sup> AT (BMAW and FMA), BE, BG, CY, CZ, DK, EE, ES, FI, FR, GR (UHC and BOG), HR, HU, IE, IT, LI, LT, LU, LV, MT, NL, NO, PL, PT, RO, SE, SI, SK

<sup>2</sup> AT (BMAW and FMA), BE, BG, CY, CZ, DK, EE, ES, FI, FR, GR (UHC and BOG), HR, HU, IE, IT, LI, LT, LU, LV, MT, NL, NO, PL, PT, RO, SE, SI, SK

## SLOVAKIA

### Information on the insurance intermediaries' market structure and patterns of cross-border activity

General data of the national market (2022):

	Amounts	Share total EEA
Population (in 1000) <sup>3</sup>	5,435	1.2%
(Re)insurance GWP (in million) <sup>4</sup>	1,867.249	0.1%
Number of (re)insurance undertakings <sup>5</sup>	10	0.6%
Number of registered insurance intermediaries	20938	2.4%

National competent authority:

National Bank of Slovakia

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<sup>3</sup> Based on eurostat data for 1 January 2022:

<https://ec.europa.eu/eurostat/databrowser/view/tps00001/default/table?lang=en>

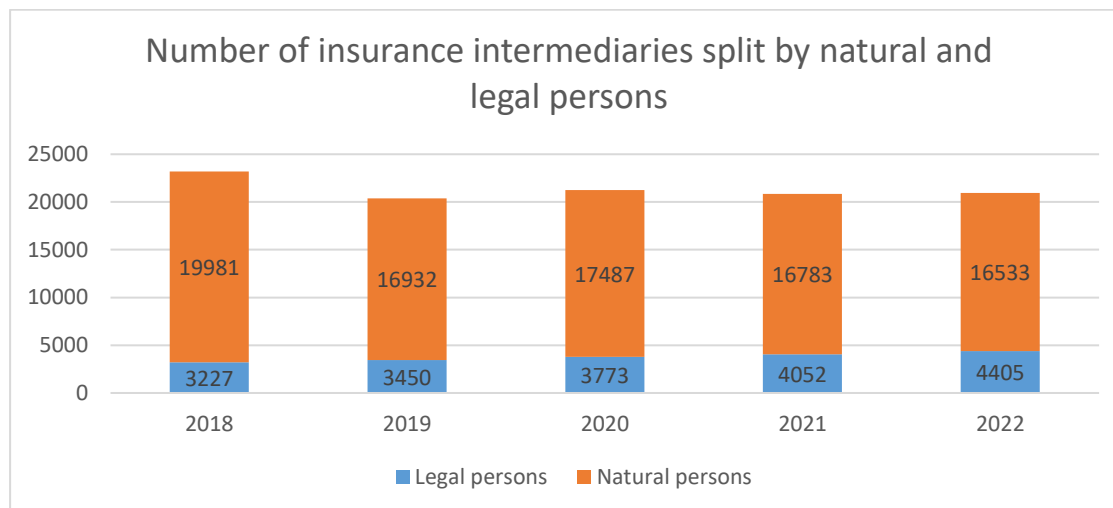
<sup>4</sup> (Re)insurance GWP includes life and non-life premiums generated by domestically registered undertakings year-end 2022 based on annually reported SII information:

[https://www.eiopa.europa.eu/publications/european-insurance-overview-report-2023\\_en](https://www.eiopa.europa.eu/publications/european-insurance-overview-report-2023_en)

<sup>5</sup> Number of (re)insurance undertakings (year-end 2022) includes the domestically registered undertakings. Based on SII information:

[https://register.eiopa.europa.eu/layouts/15/download.aspx?SourceUrl=https://register.eiopa.europa.eu/Publications/Insurance%20Statistics/SQ\\_Premiums\\_Claims\\_Expenses.xlsx](https://register.eiopa.europa.eu/layouts/15/download.aspx?SourceUrl=https://register.eiopa.europa.eu/Publications/Insurance%20Statistics/SQ_Premiums_Claims_Expenses.xlsx)

**Registered insurance intermediaries split by natural and legal persons:**



**Online registration system:**

National bank of Slovakia has established Register, which is divided into sub-registers for particular sectors as follows:

- (a) insurance and reinsurance;
- (b) capital market;
- (c) deposit-taking;
- (d) credit-granting, including housing loans and consumer loans;
- (e) supplementary pension scheme;
- (f) old-age pension scheme.

The sub-register under paragraph (a) shall be divided into the lists of:

- (a) independent financial agents;
- (b) tied financial agents;
- (c) subordinate financial agents;
- (d) financial advisers;
- (e) financial intermediaries from other Member States operating in the insurance or reinsurance sector;

(f) ancillary insurance intermediaries.

The sub-register under paragraph (b) shall be divided into the lists of:

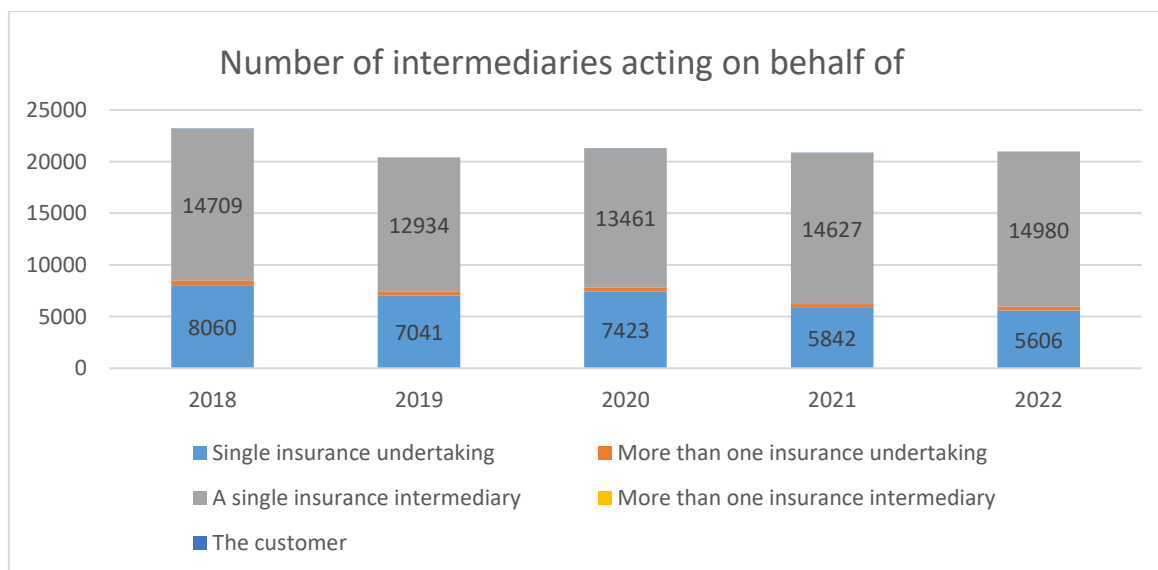
- (a) independent financial agents;
- (b) tied financial agents;
- (c) subordinate financial agents;
- (d) financial advisers;
- (e) tied investment agents.

The sub-registers under paragraph (c) to (f) are divided into lists for:

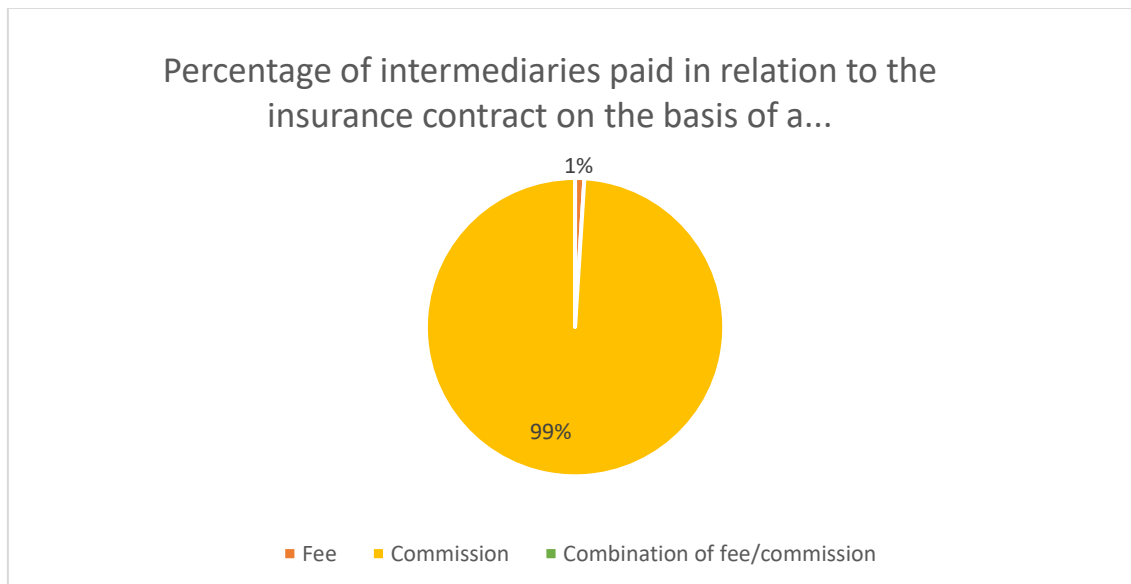
- (a) independent financial agents;
- (b) tied financial agents;
- (c) subordinate financial agents;
- (d) financial advisers;
- (e) financial intermediaries from other Member States engaged in the provision of housing loans, included in the sub-register mentioned in paragraph (d).

Each person may be registered concurrently only in one of the relevant lists. The information on the number of registered intermediaries are daily updated.

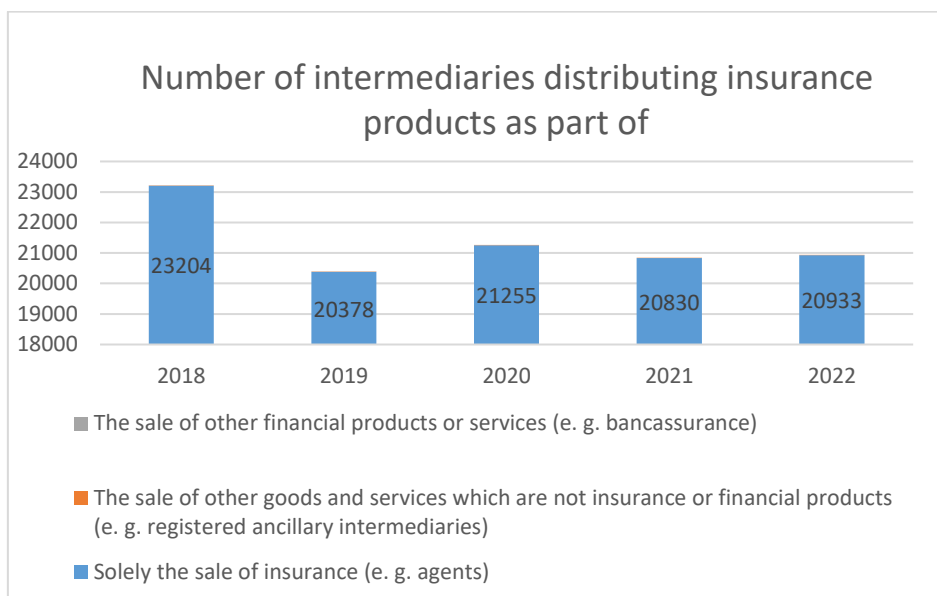
Registered insurance intermediaries split by categories based on the activities of insurance intermediaries:



**Way of remuneration of insurance intermediaries in relation to the insurance contract in 2022:**



**Registered insurance intermediaries split by categories based on the basis in which they sell insurance products:**

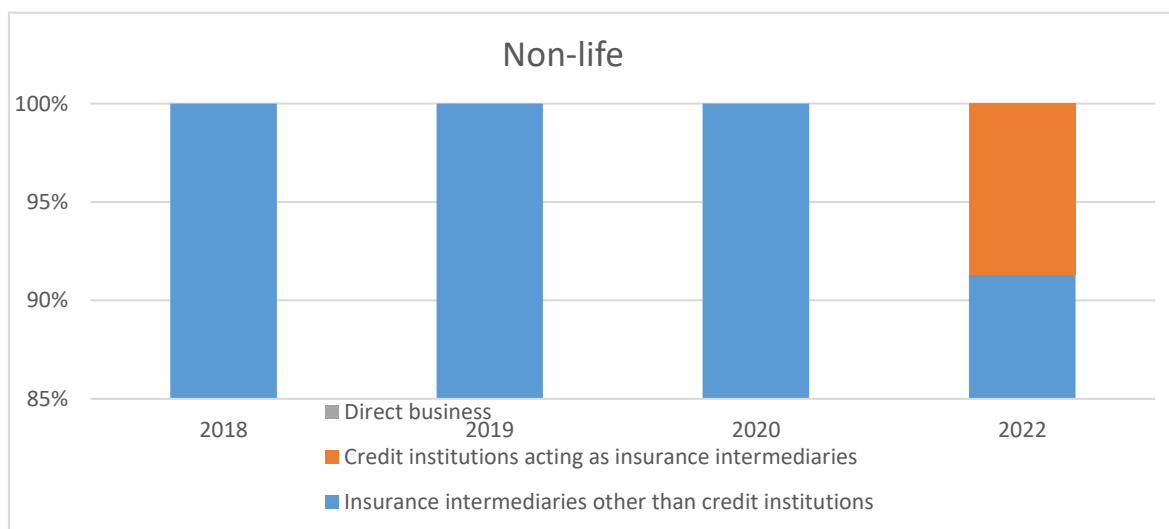
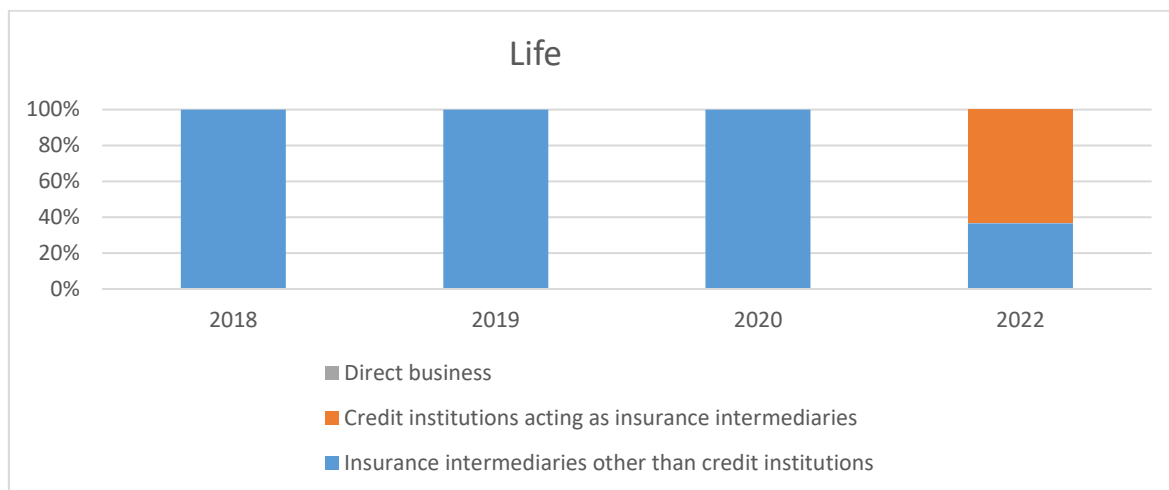


**Comments provided by the NCA on the figures included in the chart above:**

1. The sale of other financial products or services (e.g bancassurance) : data is not available.
2. The sale of other goods and services which are not insurance or financial products : Registered ancillary intermediaries.

3. Solely the sale of insurance : Agents (independent agents, tied financial agents, subordinate financial agents; financial advisors)

GWP split by distribution channels:



Comments provided by the NCA on the figures included in the charts above:

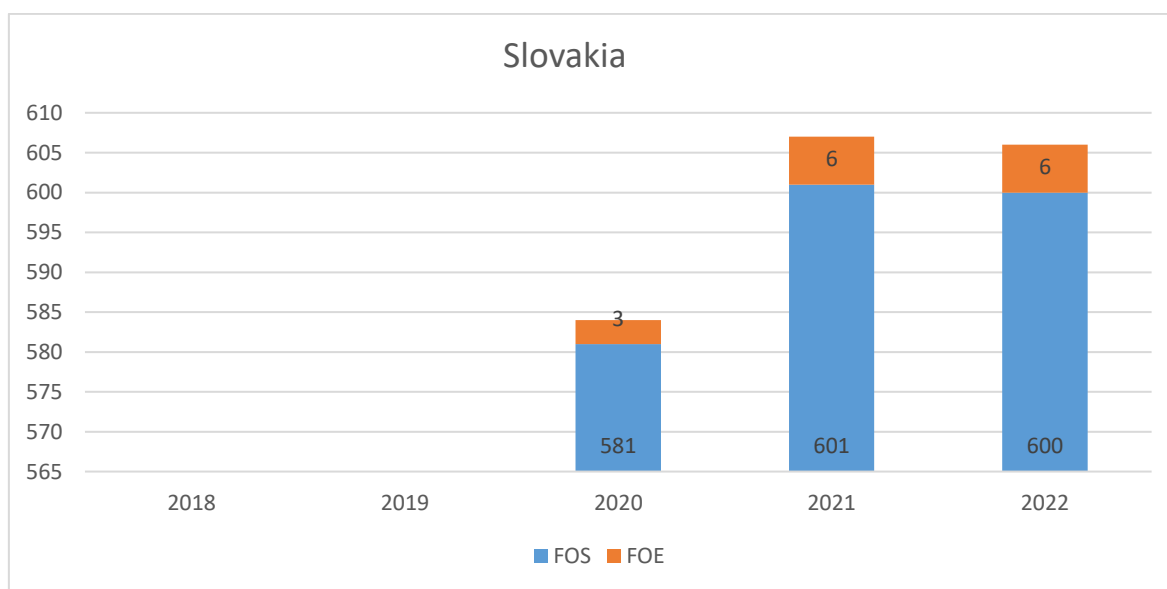
Annual report from insurance intermediaries (Independent Financial Agents). Direct business we can not provide any numbers.

Proportion of online intermediation/sales (e.g. directly via websites, mobile applications, e-mails) in terms of the total volume of gross written premiums:

We are able to provide solely approximate estimation due to the fact that we do not have any such database comprising of online websites, mobile applications etc. It is not possible to tell the

proportion in our market. We estimate there are tens of website offering online intermediation and/or sale. We have no estimation regarding mobile applications, it could be tens, too.

Number of domestic insurance intermediaries with a passport to carry out insurance distribution activities under freedom to provide services (FOS) or under freedom of establishment (FOE)



Comments provided by the NCA on the figures included in the chart above:

To the date 31.12.2021 are 2 domestic insurance intermediaries passport out on a FOS basis and at the same time on a FOE basis. To the date 31.12.2022 are 2 domestic insurance intermediaries passport out on a FOS basis and at the same time on a FOE basis.

Number of insurance intermediaries with a passport to carry out insurance distribution activities under FOS or under FOE at the reference date 31.12.2022 split by host Member State:<sup>6</sup>

	1. FOS	2. FOE	3. TOTAL
<i>Austria</i>	457	0	457
<i>Belgium</i>	14	0	14
<i>Bulgaria</i>	15	1	16
<i>Cyprus</i>	11	0	11
<i>Croatia</i>	21	0	21
<i>Czech Republic</i>	581	6	587
<i>Denmark</i>	11	0	11

<sup>6</sup> The row "Total EEA" and the column "3. TOTAL" count the same insurance intermediary only once where the insurance intermediary operates both under FoS and FoE or in several Member States at the same time.



<i>Estonia</i>	12	0	12
<i>Finland</i>	11	0	11
<i>France</i>	11	0	11
<i>Germany</i>	19	0	19
<i>Greece</i>	12	0	12
<i>Hungary</i>	467	0	467
<i>Iceland</i>	1	0	1
<i>Ireland</i>	11	0	11
<i>Italy</i>	16	0	16
<i>Latvia</i>	12	0	12
<i>Liechtenstein</i>	1	0	1
<i>Lithuania</i>	12	0	12
<i>Luxembourg</i>	13	0	13
<i>Malta</i>	12	0	12
<i>Netherlands</i>	12	0	12
<i>Norway</i>	3	0	3
<i>Poland</i>	470	0	470
<i>Portugal</i>	12	0	12
<i>Romania</i>	18	0	18
<i>Slovakia</i>	0	0	0
<i>Slovenia</i>	16	0	16
<i>Spain</i>	12	0	12
<i>Sweden</i>	12	0	12
<i>Total EEA</i>	2275	7	2282

General qualitative description of the “patterns of cross-border activity”:

A large proportion of Agents passport to Czech Republic, Hungary, Austria and Poland on a FOS basis. In terms of FOE are small amount of Agents passported.

Additional information not covered above :

From Insurance intermediaries we collect information about number of contracts by each category split in life/non life, insurance undertaking and positive/negative cash flow.